The CREDIT UNION BRIDGE

THE WAY TO ECONOMIC BETTERMENT

(See page 18)

Official Publication June 1950

Credit Union National Association

KEEP PURPOSE CONSTANT HERE

The Credit Union Bridge

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The Credit Union Bridge (see above)

ADVERTISING RATES ON APPLICATION

Member Editors Association of Wisconsin and
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President Truman greets the crowd during the great ovation upon his introduction preceding the Madison address.

President Truman Lays Cornerstone for Filene House

AT MADISON, President Truman laid the cornerstone for Filene House on Sunday, May 11, and talked to a national radio audience and 8000 credit unionists and friends at the Wisconsin University Field House about peace and brotherhood.

The President arrived in Madison at 10:30 a.m. and promptly came out on the train platform to greet the crowd of people at the train to welcome him. One CUNA official, Governor and Mrs. Rennebohm, and others with their wives were invited aboard the train for brief greetings. Jay John Eaton, president of the Credit Union National Association, and his wife remained with the presidential party for their stay in Madison. After brief greetings the party attended church services at the Grace Episcopal Church, one of the University Field House where the President delivered his address, and to Filene House for the address of Roy F. Bergengren, the CUNA managing-director emeritus, and the laying of the Cornerstone.

Help One Another

In his address on achieving world peace, the President laid down some economic principles that are evident from credit union experience. The following is from the President's address:

Credit unions offer people who have low incomes a way of getting funds when they need them. Last year in the United States alone credit unions had about four million members and made loans totaling close to a billion dollars. This is a splendid record. It is a tribute to the genius of thrift and self-help and mutual assistance.

This building will serve credit unions in the United States and Canada and other areas in the Western hemisphere. It will be a truly international headquarters. And as such, it symbolizes the international character of cooperative activities. In whatever country they may be found, these activities spring from common impulses and have a common goal.

These common impulses must be found in the principles of self-help, mutual assistance, and democratic

Below is a platform picture as the presidential party took their place on arrival at the University of Wisconsin Field House.

President Truman arrives on the platform at the University of Wisconsin Field House. In the second picture he is about to begin his address.

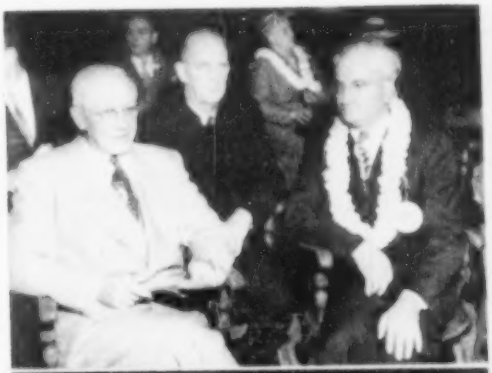
Ceremony at Filene House

A five mile motorcade transferred the ceremonies to Filene House. On arrival the Presidential party inspected the building and were served refreshments. The cornerstone ceremonies began on schedule. Roy F. Bergengren gave the address for this occasion, which appears on page 7. After the invocation by Reverend Swarr of Madison, Marion Gregory from the Arrow S. Credit Union presented the President with two silver trowels. By this time President Truman was thought of as Harry. He showed the trowels to the crowd, and with seeming ease he turned on all the pep and vigor that laying a cornerstone calls for. Greeting and shaking hands with John Cocke, the mason and foreman of the job the President spread on cement, laid the trowels on the window and helped boost the stone in place, smoothed out the job with the trowels again and held them up so all could see the job was finished.

The President then returned to the train, while thousands of people then went through the building to see

Gordon P. Fair, Master of Ceremonies and the immediate past president of the Credit Union National Association.

Welcome Addresses Pack Wallop



Above are platform pictures. In the first is Governor Rennebohm and Moses Davis, president of Cuna Mutual Insurance Society, and Rev. Swann of Madison appearing between them. In the second is Attorney General (Wis.) Fairchild, Mrs. Rennebohm, Elmar Christoph, past president of CUNA Supply Cooperative, and Moses Davis again. The third picture shows Margaret Truman and Mrs. Eidem visiting, while Mrs. Truman looks over the program.

Below are pictures of Governor Rennebohm, President Fred of the University of Wisconsin, and President Gamer of the Madison City Council during their addresses of welcome.

1950

President Truman is leaving the building after being the first signer of the new guest book, and having refreshments—for the Filene House part of the ceremonies. Roy F. Bergengren, managing director emeritus, is shown giving the dedication address, and Rev. Swaze of the First Congregational Church of Madison gave the benediction.

Service to Mankind

Filene House Dedication Address

By Roy F. Bergengren

Managing-Director Emeritus

You are meeting to dedicate a building as a memorial to a man whose greatest passion in life was for facts. He liked to collect them and he liked to distribute them. He called himself a shopkeeper, but most of his trade was in ideas.

When he contributed a million dollars to your movement, he had some very specific things in mind that he wanted you to do. He wanted to relieve the distress of people overburdened with debt—to be sure—and he wanted to create a vehicle of mass credit which would solve some of the problems involved in overproduction and underconsumption. More than that, I am sure, he wanted to give people a chance to operate financial institutions of their own because in the long run it was the only way the people would learn to understand finance.

This might have practical advantages in everyday life, but more than that it would have an important effect on human character. Understanding, especially practical understanding, makes men reasonable. It makes them good citizens, which a democracy needs even more than it needs low interest rates.

It does not matter whether we learn from reading or from action so long as we learn. It is one of the prime values of the credit union movement that it can teach without bookishness. You have uncovered unsuspected talents and made leaders out of men who often thought of themselves as quite unimportant people. You have broadened and strengthened character, not just the character of others but your own, and I am sure that you have enjoyed it. Your gratitude to Mr. Filene at least suggests that you have, and it is pleasant to observe that a group of money-lenders like you frankly recognize the fact that there are some debts that can never be paid in full.

I would welcome you to Madison on any occasion, but coming as you do, for the purpose that brings you, you deserve a welcome that runs deeper than mere friendly hospitality. I bid you welcome, of course, but more than that I hope for your continued success in the splendid, thoughtful program in which this day is only a festive interlude. (End of address.)

No Ostentatious Memorial

Nothing we can do here will add one cubit to the stature of our Founder. We cannot honor him with brick

Top—a view of the building before the ceremony. Below—are four views of historic and operational pictures explaining the functions of CUNA on display inside.

and stone contained in this humble building. We might wish that the structure had the grandeur of a great cathedral. We might be tempted to regret that it does not match in majesty the Memorial in Washington from which Lincoln broods over the Capitol of the nation he preserved in its original integrity. Could we have created them it would have been to please our vanity—not his. He lived simply. His house was a little house, but great was the work which went in within it. His passion was the service of mankind. He would be grudge the expenditure of money in ostentatious display which could have been spent to extend the credit union into the next group of men and women who need it. He would prefer this home which we have built to be the rock of character. He would wish that from these four walls there shall be generated, for all time and in all the places of the world, the principles of economic democracy for which he stood and which are our rich inheritance from him. For his were eyes to see rare beauty in the majesty of service.

On the morning of May 20, 1858, our Founder, then a young business man with spurs yet to be won, wrote in his diary: "I feel big enough to conquer the world—and know that to-morrow I shall sell pins." He did both. He sold pins and was so successful at it that he accumulated the fortune which facilitated his personal Crusade in conquest of the world.

Courage to Fight Dragons

Did he conquer the world? He was he Alexander or Napoleon or Hitler, marching across the world of their time, triumphantly into oblivion. He was, rather, a courageous little shop keeper, impersonating St. George and tackling with limitless courage a dragon which has as many monstrous heads as the problems which bedevilled his times. Opposition to the original League of Nations was a dragon's head. Our Founder hacked away at it with his sword because he sensed the imperative need for international cooperation long before the majority thought of his city council a second friendly war to prove he was right. He was at the first to sense the potentialities of mass production but he found the opposition to mass consumption a dragon's head with an iron neck. He bent his sword upon it and made no impression except as the battle he made weakened the monster against an inevitable future battle which will prove our prophet was right.

Usury was a dragon's head, all sharp fangs, drooling with the blood of innumerable victims. The maldistribution of wealth was another challenge to combat. He knew that political democracy which he served with passionate ardor, could survive permanently only as economic democracy became the accepted practice of the land. In these battles, which were in fact all one battle, the credit union gave him a new sword, a shining sword of tempered steel which would not bend and with it he made more progress against the dragon than any other weapon had ever made possible. Small are the beneficiaries of his battling as million today, a hundred million tomorrow, we who have created a technique for the accomplishment in fact of that economic democracy of which he dreamed shall we doubt that his war is the war of conquest?

Giving the People Responsibility

In the credit union this restless, inquired prophet found an idea which synchronized with his concepts of democracy. Here was a plan geared down to the people and capable of lifting them to new economic levels. Here was a school which could train vast numbers of people in the democratic control and management of

Below is a crowd picture taken with Filene House in the background during the ceremonies.

their own money. Here was a practical way to stop the monopolization of all wealth in the hands of the few. Here was proof that Father Coady was right when he made the profound discovery that "the People can do ten times what they think they can do." Here was the perfect defense against Fascism, the greatest bulwark against communism.

He included us in the responsibility to prove that the credit union has the strength to endure the capacity for constant self-improvement and the same restless urge which always drives him to the exploration of ever new fields of greater service.

On this spot we honor the men who labored itself in unselfish, patriotic devotion, and made the present possible. We celebrate the victory of our great dead over death itself. What they created shall have eternal life.

We seek also to facilitate for generations yet unborn a greater future that they may take inspiration from what we do here. They will, as they come, enlist, god on their armor, fill the ranks to ever grander totals and march on to greater victories than have ever been within our ken.

There have been three great names in the first century of credit union history—Frederick William Raiffeisen, a German, a Christian, a Catholic, a Protestant; Alphonse Desjardins, a Canadian, a Christian, a Catholic, and Edward A. Filene, a Jew, a great American, a citizen of the world. In behalf of these three—the Protestant, Catholic and Jew—we dedicate this our house to Tolerance.

Dedicating Brotherhood

We dedicate this building to the practical acceptance of the principle of the brotherhood of man—to those of credit union faith in the Philippines, to the devoted priest who labors with our feels in the jungles of British Honduras, to our increasing millions all over North America, to men and women everywhere who believe with us that literally, man is his brother's keeper.

We dedicate this building to friendship—to the men and women of Madison who have made it possible for us to build our house on the shores of this lovely lake by your generosity and your acceptance of us as a part of the most beautiful of cities, to every credit union and every credit union member, thousands on thousands whose contributions have made this building possible in spite of dislocations of war.

We dedicate this building to service—to the men and women all over North America who manage little credit unions and big credit unions and thousands of credit unions in between, who give limitless service to chapters and leagues and this our National Association and all of its affiliates—to them in grateful recognition of their service we pledge this building to their use.

We dedicate it to Hope that springs eternal in the human breast, that love shall reign in the hearts of man and that one day all God's children shall do Him reverence by goodwill service to each other.

These are our words of dedication: *Tolerance, Brotherhood, Friendship, Service, Hope.*

And now, to you, Edward A. Filene, our founder, our leader, our friend, our inspiration for all time, it is my high privilege to dedicate this building, in the presence of this company who love you as well and to consecrate it in your honor to the service of all mankind.

This shows the opening ceremonies of the National Board. The Madison Scout Drum and Bugle Corps first march to the front of the platform. G. W. Rarrell of British Columbia carried the United States flag and F. L. Andrews of Florida carried the Canadian flag. The Shrine Chasters of Madison to be seen on the platform sang the Star-Spangled Banner and Oh! Canada. Joseph DeRamus of Illinois at the rostrum read the dedication poem on page 2.

Filene Had Faith

Address by John Edam, President of the Credit Union National Association, given at the Filene House Ceremonies

IT is the wonder and the greatness of America that finds us here today in Madison, Wisconsin, in the central part of the nation, a beauty spot of the world, dedicating a house—a headquarters building, to a man whose whole active business life was spent in Boston, Massachusetts.

Shopkeeper, patriot, citizen and internationalist, Edward A. Filene, a restless soul, could find no peace until he had accomplished something for the common man. He was himself an uncommonly common man. The fact that he happened to make a few million dollars only gave him the means to do in some ways what he nevertheless would have otherwise accomplished in some other manner.

While his biographer undoubtedly correctly devoted relatively few pages to his credit union work—for he lived a full and active life—and founding the credit union national movement was but one of the many outlets for his zeal—yet I am sure that this part of his work will make him remembered long after people have forgotten everything else he did.

One cannot be an inspiration and a vital force in the daily lives of so many and be forgotten.

Yet this is but a milestone in a long road. When we leave here we have no right to heave a great sigh and say it is finished. It is up to us to take renewed energy and courage to draw a fresh breath and face the tasks yet undone. We should carry out to every group of fifty or more, closely associated by occupation, by employment, by fraternity, by religion the high hope that they need not suffer under the bonds of usury, the shining example of what others like them have done. That there is no special skill or mysterium or magic in the handling of money, that common people have the means within their own grasp, if developed just a little, to chart their own financial course.

Every person here has it within his power to organize a credit union. No one has the right to withhold the information he possesses from his neighbor or his friends.

Coming here as we do today to honor a man whose vision was great enough to foresee what could be accomplished, the least we can do in return is to dedicate ourselves to carry on the work he started.

He travelled the highways and the byways of the world. He saw in action the agricultural population of Germany in providing themselves with the means to produce and live a decent life. He saw the struggles of the villagers in India who put together their pitiful pennies to create the beginning of real wealth and prosperity for a burdened people. He saw the farmers and the fishermen of the Maritime provinces lift themselves by their bootstraps, and he knew the ingenuity, the perseverance, the integrity and the fortitude of the people of the vast stretches across the United States and Canada, and he knew that these people could take this instrument and create a real place, an important segment of the American economy, for in thrift there is the fundamental victory over adversity. In credit at reasonable terms there is the enhancement of the swift play of business enterprise, and in credit at reasonable rates plus thrift there is the creation and retention of real prosperity.

The training of people in the practical demonstration of democracy in action is a real contribution to our political democracy. We cannot leave this place without dedicating ourselves to the continuance and the growth of this vital force.

Edward A. Filene shall live in the hearts and the minds of common people forever.

At Ease Members

On Saturday, March 4, 1950, thieves broke into the basement of St. Louis Catholic Church in Kansas City. The office of the St. Louis Parish Credit Union is located in the basement. The thieves broke through the safe but obtained only the $100.00 Change Fund of the Credit Union. President Edward Shea of the Credit Union announced that the funds and damage were fully covered by Blanket Bond Form 23 which had been written through CUNA Insurance Research Division.

John Edam, president Credit Union National Association, presiding

Jesuits Form Credit Union

Rev. James T. Meehan, S. J. on his recent visit to Madison had a movie showing the Catholic Mission Work in British Honduras including a number of credit union activities which have been organized by the missionaries to assist the natives.

British Honduras lies south of Mexico along the Caribbean sea, about half way between New Orleans and Panama City. The colony has been largely a source of raw materials for England. The standard of living has been very low with many of the natives suffering from inadequate amounts of food. Then the recent devaluation of the pound has further reduced the economic status. Father Meehan pointed out in rough figures that if a native earned 2s per day prior to the devaluation he would now receive about 1s a day. Since the colony ships raw materials and buys finished products, they have felt a double blow thru reduced prices for raw materials and increased costs of finished products. Unrest and riots have developed in the country and not more than 7 people are permitted to congregate.

In pointing out the importance of the economic phase of the Catholic mission program, Father Meehan said that the people must have adequate food and means for a healthy livelihood, if they are to be able to practice religion. The formation of credit unions is a part of their program to develop self help privileges and greater self-sufficiency among the natives.

John Eidam Re-elected President

Also Moses as Secretary and Gregory as Treasurer

A UNANIMOUS vote elected John Eidam of Nebraska for his second term as president of the Credit Union National Association. Marion Gregory of Illinois was also elected treasurer for his second term by a unanimous vote.

Harold Moses of Louisiana was elected secretary over Frank Pratt of California, following which the Western District placed Mr. Pratt on the Executive Committee by nominating him as vice-president.

One other change in the line-up of the Executive Committee came from the Canadian district, when Jack Burns of British Columbia, the retiring vice-president of that district, nominated J. D. MacDonald of Nova Scotia for their district. The other district vice-presidents re-elected were: W. A. Duncan from the Midwest District, William H. Burke from the North Eastern, Paul Deaton from the Eastern, H. B. Yates, from the Southern, and E. J. Chrisloph from the Central.

National Board Want Wider Swath of Accomplishments

More new credit unions are wanted during our 1950-51 year. The National Board raised the goal from the 1000 used in previous years to 1200. They also set a quota for themselves of 100. The drive period was altered to coincide with the fiscal year, which begins March 1 thru February 28.

The Volunteer organizers program was implemented to provide additional awards of $50 for each contestant, that organizes five or more credit unions during the contest.

LEAGUE COMPETITION SHARPENED

Ontario had their representative

Joe Best on hand to receive the league plaque award for an outstanding all around job of organizing new credit unions during 1949-50. To sharpen the competition between the leagues, the National Board voted to give two plaque awards next year. One is for the big leagues and one for the small with the dividing point determined by the median based on the population of the state or province.

The note was also raised in setting the quota of members wanted during the membership drive period to 300,000. This is a gross figure that does not consider those who drop their membership during the drive period. The three month drive period was set to begin January 1 instead of February 1.

Moving Jacks Put Under 1951-52 Program

Since the national dues must be set up a year ahead, the 1951-52 program came up for observation. The Budget and Dues Committee received a special vote of thanks and commendation for having the facts on hand, and thorough presentation of the situation. The committee demonstrated how a CUNA representative working in the Southern District for example had greatly accelerated the growth of the small leagues, and the organization of new credit unions in the area. With a map the committee showed how inadequate one representative was, particularly in the Southern and Canadian Districts. They presented charts to show the proportionate advancement of the field program between the present and the projected 1951-52 program and its advantages. Although this topic was the most extended topic of discussion, the National Board voted to set the 1951-52 dues at 8c per member.

Above are delegates speaking from the floor: C. E. Michaels of Alabama; Carl M. Bowman of California; D. G. Reimer of Manitoba; H. B. Yates of Texas; E. F. Bernhardt of Maryland; Wilbur Brown of Ohio; and Harold Wingstead of Nebraska.

The pictures below were taken during reports and remarks from the platform: Jack Bens of British Columbia; John Moore of California giving the Discount Bank Committee Report; Frank Pratt of California making the report for the Federal Deposit Committee; Leonard Nixon of Connecticut; Vaughn Liscum making the comptroller's report; James Barry of Texas giving a report of the N.A.M.D.

with a maximum ceiling of $10,000 per league with only a few opposing votes.

Two Policy Votes Taken

The question of furnishing non-league credit unions with supplies was settled decisively in favor of furnishing supplies to all credit unions whether member or non-member.

Interest rates came up for discussion and with a strong vote the policy was re-affirmed that credit unions be encouraged to charge the maximum rate of interest not to exceed 1% per month on loans.

Actions by Resolutions

With an evident awareness that there is a much greater potential impact in the credit union movement —the national board voted to set up a committee to prepare a long range plan for credit union development that could be considered at the annual meeting next year.

The Federal Credit Union Act came up for consideration in four resolutions. The National Board voted: (1) that we seek legislation to eliminate the time limit on loans; (2) that we oppose any increase in the supervisory fee; (3) that we try to make it possible for Federal Credit Unions to deposit in state central credit unions; (4) that an amendment to the federal law be sought to permit directors and committeemen to borrow from their credit unions in excess of their share holdings with the direction and supervisory committeemen joining with the credit committee in approving such loan.

By-Law Changes

The by-law section providing for Credit Union Day in honor of Edward A. Filene who put the great impetus behind the credit union legislative and organizational development in North America, was amended to include Alphonse Desjardins, who was responsible for the initial formation of credit unions in North America.

The present Articles of Incorporation and By-laws limit the maximum of delegates that may be qualified and seated at 125. Ohio proposed to raise the proportion of representation from one national director for each 20,000 to one for each 25,000. This proposal failed to carry. The weight of opinion favored the raising the number that may be seated to assure seating all qualified delegates up to the maximum of five from any one league. At this meeting 122 national directors were qualified.

Action on Committee Reports

The Deposit Bank Committee after reviewing the inadequacy of present financial structures as presently provided by law recommended that federal legislation be sought to permit setting up a Federal Credit Union system. The committee felt that such legislation if properly presented could be obtained. The National Board authorized the Executive Committee to draft such a proposal and to seek its enactment.

The Deposit Insurance Committee recommended against credit unions seeking to participate in any of the present government plans for deposit insurance. They expressed the belief that further study should be given to a prospectus of a self-operated plan. The National Board approved the recommendations.

Grave State of Affairs

A GRAVEDIGGER, absorbed in his thoughts, dug a grave so deep he couldn't get out. Come nightfall and the evening chill, and his predicament became more and more uncomfortable.

He shouted for help and at last attracted the attention of a drunk.

"Get me out of here," he shouted. "I'm cold."

The drunk looked into the grave and finally distinguished the form of the uncomfortable gravedigger.

"No wonder," he said. "You haven't any dirt on you." — THE ESSO VOICE.

On Member Relations

No one has the right to expect to enjoy good public relations unless he can listen to both sides of an argument, tolerate things which are distasteful to him personally, and take the gentle, favorable and indulgent side of most questions. Fishermen will readily admit that it is not by their own taste but by the taste of the fish that they determine the choice of bait.—MONTHLY LETTER, *Royal Bank of Canada*

The newly elected Executive Committee—sitting: H. B. Yates of Texas; Marion F. Gregory of Illinois (treasurer); John E. Eidam of Nebraska (president); Harold Moses of Louisiana (secretary); W. A. Durkin of Missouri (1st Vice-president); C. Frank Pratt of California. Standing are: J. D. MacDonald of Nova Scotia; Paul Deaton of Ohio; Thomas W. Doig of Madison (managing director); Gurden P. Farr of Michigan (immediate past president); Zachariah Ashworth of Rhode Island; and Elmer Christoph of Wisconsin.

Annual Report of

CUNA Managing-Director

By THOMAS W. DOIG

WELCOME to Madison! It is good to see all of you again. I hope your journey here was made in comfort. May your stay with us be pleasant and productive of much good for the benefit of the people of the Western Hemisphere. On you, our chosen leaders, the credit union people have conferred a great honor. In you they have placed their faith. Your responsibilities are grave. Your opportunities to perform good works are tremendous. May the Father of all peoples guide you in your deliberations.

At your meeting in Houston, Texas, one year ago you instructed Management—

1. To publish the remarks of your newly elected President, John Edam. This was done.

2. To arrange for a key speech to be broadcast over a national radio hook-up on Credit Union Day. This we found to be impossible.

3. To have miniatures of the shovel used to turn the first earth for Filene House made up as tie clasps and brooches and sold to credit union members. Fifteen hundred and forty-seven of these tie clasps and brooches were manufactured at a cost of $1,312.66. Three hundred and one of these were sold, producing total revenue of $1,505. The net proceeds were $192.34. We still have twelve hundred and forty-six of these miniatures on hand.

4. To ascertain the attitude of the various organizations of federal employees toward payroll deductions for credit unions operating among federal employees. Mr. Hubert Rhodes discussed this matter with the executives of various organizations of federal employees and found no enthusiasm for such deductions. The letter-carriers organization was definitely opposed to payroll deductions for credit unions because they felt this would lead inevitably to other deductions which would be objectionable.

5. To continue our effort to obtain legislation by the Congress of the United States which would in certain respects improve the Federal Credit Union Act. This legislation contemplated eliminating the two-year term for a loan by a federal credit union. The Bureau of Federal Credit Unions objected to complete elimination of this restriction and suggested that they would approve a three-year term. We accepted this compromise and the law has been changed to provide for a three-year term for loans made by federal credit unions.

Thomas W. Doig, managing director
Credit Union National Association

Another desired change would have made it possible for federal credit unions to purchase the shares of central credit unions. The Bureau of Federal Credit Unions objected to this change and that portion of our legislation was dropped.

Still another change would have made it possible for federal credit unions to "deposit" funds in central credit unions. The Bureau of Federal Credit Unions objected to this change and it was dropped.

You requested a change which would permit the federal credit unions to hold their annual meeting in either January, February or March. The Bureau of Federal Credit Unions felt this could practically be done now through an adjourned meeting but did not wish it to be general. Therefore this item was dropped.

One proposed change would have eliminated completely the limit on unsecured loans. As a compromise the unsecured limit was increased to $400.

The change limiting the reserve fund to ten percent of shareholdings was enacted.

On advice of the Bureau that no change in law was necessary to make patronage refunds available, no change was presented to the Congress.

Credit Unions Organized

During April, 1950 one hundred forty-three credit unions were organized. This is the largest number formed in any one month since June, 1941. As your President has already reported, we attained our goal by forming 1,039 credit unions between May 1, 1949 and May 1, 1950. I congratulate you. I want to thank the leagues, the Bureau of Federal Credit Unions, the Managing Directors, the volunteer organizers, our own staff and all others who made this achievement possible. I hope we may move forward with even more vigor during the current year. The formation of credit unions is the greatest service we in the credit union movement can render our fellowmen.

League Membership

At this writing there are 13,290 credit unions operating in Canada and the United States. Of these, 9,347 are affiliated with our member leagues. Both these figures are at an all-time high. The percentage of affiliation is 70.32%. However I have included in the total number of credit unions 1,050 which operate among the French Canadians in Quebec. These 1,050 credit unions have an organization of their own which is older than ours. They speak the French language. Much as I would like to have them as our members, they seem to feel their program does not at present tie in with ours and therefore, although they should be counted among the total number of credit unions I do not believe they should be considered when computing our percentage of affiliation. This same thinking should apply to 404 credit unions operating in Massachusetts. If we eliminate these two groups from our computations our

percentage of affiliation increases to 78.96%, which, although far from perfect, is a goodly percentage of voluntary membership. Any league which has a percentage of membership less than 78.96% should strive to at least reach the National average.

Legislation & Related Matters

In February the Executive Committee, at the request of Mr. Orchard, agreed that when next we present legislation to the National Congress we would include a change in the Federal Credit Union Act to provide that certain employees of the Bureau be empowered to acknowledge insurance contracts.

A final and vital legislative program endorsed a change in the Federal Credit Union Act making it permissible for federal credit unions to deposit funds in central credit unions. That portion of our legislative program was dropped because the Bureau of Federal Credit Unions disapproved. The annual report of the Federal Security Agency for 1949 under the heading "Improving the Program," suggests that:

"A need exists for an agency that will perform for credit unions the function served by the Federal Home Loan Banks for Federal Savings and Loan Associations. Appropriate legislation which will permit the establishment of agencies on a state or regional basis to provide discount facilities for both state and federally chartered credit unions is desirable."

This matter has been referred to our Discount Bank Committee.

Canada — In Canada the Canadian Branch of the Credit Union National Association, in cooperation with the National and CUNA Mutual Directors and other interested people were successful in arranging with the Department of National Revenue to produce a simplified form of reporting for credit unions, thus making it possible for officials to quickly and easily complete all of the information required by the Taxation Division.

It has been found necessary to continue negotiations with the Department of National Revenue on behalf of the entire Canadian credit union movement. Arrangements have been completed to continue the method of simplified returns for the present fiscal year. In many provinces the Canadian branch has successfully arranged for elimination of penalties for late filing of corporation returns.

The negotiations on behalf of credit unions have been marked by a change on the part of governmental officials in Ottawa to more closely examine matters referred to them in a manner that has been of financial benefit to all credit unions.

CUNA Auto Insurance

The following report was received from Ray Johnson of Employers Mutuals:

"During the first three months of 1950 the premiums written were as follows. We also show the comparative figures for 1949:

Month	1949	1950	Increase
Jan.	$ 39,789	$ 85,190	86%
Feb.	36,356	86,958	91
Mar.	49,136	132,408	91
Total	$125,281	$304,556	88%

"Again we wish to bring to your attention that these monthly figures include both new and renewal premiums written during these months. We work from 30 to 60 days ahead on renewals so that these figures by months would vary some depending upon how far ahead we are in writing renewal policies.

"The centralizing of the Credit Union program is progressing. All work except claims for the following states has been moved to our new department located at Wausau: Arkansas, Colorado, Georgia, *Indiana, Iowa, Kansas, Kentucky, Louisiana, Michigan, Missouri, Nebraska, Oklahoma, *Pennsylvania, Texas, Utah, Virginia and South Dakota.

(*These leagues have not adopted the program but a number of their Credit Unions are using the program.)

"Since our last report the Illinois and Colorado Credit Union Leagues have adopted the CUNA plan and are busy getting the program started among their credit unions. This should add to the steady growth of this program."

CUNA in the Field

A summary of the work done by our staff for the fiscal year 1949 is as follows:

195 credit unions organized
4,825 credit unions visited
364 credit union board meetings attended
161 league affiliations
116 Loan Protection contracts sold
105 Life Savings insurance contracts sold
99 Individual Life contracts sold
76 CUNA bonds sold
46 BRIDGE subscriptions sold
14 Automobile Insurance Programs Set up
43 league board meetings attended
82 chapter meetings attended

"You need a new suit and the car needs new tires. We can't get both, and I can't patch them."

CUNA Supply Cooperative

Gross Sales of the CUNA Supply Cooperative for the fiscal year ending February 28, 1950, aggregating $265,260.68, is a slight increase above the $258,856.62 of a year ago. Net Proceeds from operations of $14,854.59 is off from the $22,441.76 for the same period.

Our Canadian Branch has Net Proceeds of $662.14 compared to a net loss of $774.15 for the previous year. This department is showing good growth and should, within a very few years, be a very substantial business. In the past a part of Mr. Smith's salary and travel has been borne by the home office. At a recent meeting it was voted to discontinue a travel allowance from CUNA Supply Cooperative and we are now transferring the salary account to the Canadian office so that it will be completely self-sustaining.

Accounts Receivable of $41,374.90 are less by $1,072.56 than the $42,447.46 at the close of last year. During the year $10,000 of Notes Payable were liquidated, leaving a balance of $15,000 still remaining. We have a note outstanding to the CUNA Retirement Savings Fund in the amount of $3,847.69. This should be included with Notes Payable, bringing the total to $18,847.69.

The property at 1342 East Washington Avenue was disposed of in September of last year and by a previous vote of the Board of Directors the funds received through this sale and the differences in rentals was to be set up in a building fund. This now totals $23,042.82 cash on hand for that purpose.

The Poster-A-Month subscriptions are showing a good increase. There are approximately 975 subscribers using a total of about 4,500 posters each month.

A month ago a new multigraph duplicator press was installed, making three large machines and one small press, together with one platen press all of fairly new models now in use. Upon occupying our new quarters we should have and will need approximately $10,000 of new equipment, such as new paper cutter, du-

plicating equipment to replace present mimeograph, padding presses, plate-making equipment, drying racks and trucks. Eventually we must install printing or offset equipment to handle large paper on a better productive basis.

CUNA Insurance Research Division

At the close of business on February 28, 1950, our total bond coverage in force was $28,190,225.

Number of credit unions using bond services—5,741.

The Credit Union Bridge

The CREDIT UNION BRIDGE serves its purpose well. It receives general approbation from credit unions and credit union people. From the Comptroller's report you will note that its debt has been nearly paid, there being a balance of approximately $600. We are being pressed to use a heavier grade of paper and two colors. This we may do if it is possible within our income.

Credit Union Book

The credit union book is being reviewed by counsel. When his work is complete the entire book will be retyped and submitted to the publisher.

Filene House

At last it is possible for all of you to see Filene House. We hope it pleases you. The building Committee has worked hard and been very cooperative. We are grateful to them. This, it seems, is the proper time to express appreciation to the citizens of Madison who donated the land on which Filene House is situated. It is also fitting that we here should express gratitude to the thousands of credit unions and innumerable credit union members whose contributions made this memorial possible. God grant that we may function in it to the advantage of the credit union movement and with credit to those whose contributions made it possible.

Public Relations

Our first major effort for a full-scale public relations program began with the inauguration of the Credit Union Day on October 21, 1948. Meetings were held, both large and small, in many of the chapter areas in both Canada and the United States. Widespread publicity was given to these meetings and from all reports received they were most successful.

Our second Credit Union Day program last October was even a greater success. More meetings were held than during the previous year. The results of these meetings from a public relations point of view, have been invaluable. Reports received from the various leagues and chapters indicate that these programs were directly responsible for the organization of a good many credit unions, increased membership in credit unions, new league members and increased revenue to both the leagues and the National Association. Contributions received from credit unions and credit union members to support a public relations program on an international basis have not been too great in amount. During 1948 we received in contributions a total of $4,080.73. In 1949 we received a total of $3,913.20. Our expenditure in promoting the program in 1948 totaled $1,929.29 and in 1949 $1,321.42. This leaves a net balance in the fund as of December 31, 1949 of $4,575.07.

Believing that the dedication and cornerstone-laying ceremony of Filene House would be one of the greatest opportunities we would have to gain international publicity and prominence, the Executive Committee authorized Management to use the amount presently in the POP Fund for the purpose of promoting the Filene House cornerstone-laying ceremony. We have been successful in getting the President of the United States to attend this meeting to dedicate our building and to lay the cornerstone. This, in itself, has focused world-wide attention on our credit union program and is invaluable publicity. It is my belief that the stimulating effect that this entire program will have in general upon the credit union movement will have been worth the effort, time and money spent to put it into effect.

We are grateful to the managing directors, leagues, chapters, credit unions and individuals for their assistance with this entire program. Our objectives were attainable only through unity of action. All of you responded splendidly.

At this point I desire to publicly congratulate Charles Eikel, Jr., the Assistant Managing Director, on the splendid public relations work he has been doing. He has been under tremendous pressure. He has retained his courage, his enthusiasm and his faith at times when most of us were skeptical. He has brought the President of the United States and, we hope, the Prime Minister of Canada to our celebration. He should be highly commended.

Without earnestness no man is ever great, or does really great things. He may be the cleverest of men; he may be brilliant, entertaining, popular; but he will want weight. No soul-moving picture was ever painted that had not in it depth of shadow.

Peter Bayne

CUNA Mutual Insurance Society

A year ago I reported to you that the organized credit union movement owned a life insurance company which had coverage outstanding of 291 million. This year I am proud to report your company had 453 million insurance in force as of February 28, 1950. This last figure reveals an increase of over 30 million in coverage for the first two months of 1950.

Based on coverage in force of 422 million on December 31, 1949 CUNA Mutual ranked 65th for insurance in force among 457 of the largest life insurance companies operating on the North American continent. This is an advancement of 17 positions from the ranking of 82nd at the end of 1948. An editorial comment by the National Underwriter Magazine specifically mentions CUNA Mutual as one of the six companies now among the first 150 to better its position by at least ten places. This accomplishment was achieved through new participation in the organized credit union movement and the steady growth of credit unions throughout the North American continent which have been contract holders of long standing.

Analysis of our February 1950 coverage totalling 453 million shows Loan Protection in front with 303 million, Life Savings, 138 million, individual contract, in excess of 10½ million, and group life coverage, approximately one million.

To date over 45,000 credit union families have received in excess of 8½ million in claim benefits alone. In addition, credit unions and their member policyholders have received 1½ million dollars in dividends.

We have every reason to be proud of the CUNA Mutual Insurance Society. It is a true demonstration of the brotherhood of man. It enters the lives of credit union people in their time of greatest distress and grief. It relieves financial pressure. It renews faith. It softens the be-

withering blow of separation. It cares for the widows and the orphans. It is a true application of the Golden Rule. It is the first offspring of the Credit Union National Association and I believe that National Board should say to the society and its Board of Directors, "Well done good and faithful servant."

League Plaque Award

The League Organization Plaque Award for the 1949 fiscal year goes to Ontario. They reported a total of 79 new credit unions. Action of the National Board meeting at Houston last May reinstated the four-category system of making the award. Under these rules Ontario placed third in Category I, the highest number of new credit unions per thousand of population, and first in Category III, greatest percentage increase in credit unions operating at the end of the year. Their total points were 80. Other leagues and their total points earned were:

Prince Edward Island	213
Manitoba	95.6
Rhode Island	27.3
Alberta	20.8
Tennessee	8.5
Nova Scotia	8.0

Other interesting facts were disclosed by the calculations. Only three leagues had less credit unions at the end of the year than at the beginning. Four others had the same number. Thirty-three leagues reported more new credit unions organized than during the previous year.

Volunteer Organizers Prize

Mr. John Quinlan, of San Antonio, Texas, won the $100 prize as the volunteer organizer producing the most credit unions during our fiscal year (commencing February 28, 1950). Mr. Quinlan is to be congratulated and commended. He organized 17 credit unions.

I believe we should recognize and thank other participants in this contest. Some of the leaders are:

Wilbur Richards, Ohio, who formed 15 credit unions.

Donald MacKinnon, Michigan, who formed 12 credit unions.

Eugene Hobbes, Tennessee, who formed 11 credit unions.

In Closing

We are prone to favor grand schemes which propose to give the average man a better deal, yet we often remain indifferent to society around us.

As we reach a zenith in the deliberations of the permanent international headquarters of the credit union movement at this annual meeting, let us pause and reflect upon this rather simple plan of ours which does improve the condition of the average man and which is concerned with the welfare of society around us.

In our reflection let us remember that Edward A. Filene heralded the credit union movement because he had faith in the ability of the average man to run his own affairs and work together with his fellowmen to give all society economic equality. Let us recognize that this project has been brought to successful fruition only through the unqualified and unselfish support of thousands of average men and women—credit union members who have appreciated the better economic conditions established through credit unions.

The past is but a guide to the future. As the present leaders of the credit union movement, let us acknowledge our debt to the thousands of credit union leaders and members whose faith and energy have created the opportunity for you and me to celebrate this momentous occasion. With renewed vigor stemming from the glories of a successful past, with concern for the welfare of society around us, let us dedicate ourselves to the never-ending task of establishing better economic conditions through the Credit Union Movement.

May I say thanks to the millions of good credit union people who have made this effort possible. Thanks to all Managing Directors and to all employed personnel.

George Boyle, who has written a fine book on the life of DesJardins, advised that during a particularly difficult period of his life DesJardins went to the Bishop of Quebec for advice. The Bishop in reply uttered the following words which apply equally to you and me today:

"The needs of our people are well known to us. They lack many things. This system of credit of which you speak is one of them. You have my thanks. You have the pledge of my assistance and my prayers. Be not discouraged. Work prudently. You have not only my approval. Nay, more, I commend you, go forward in this work of justice and charity for the cause of the working masses."

Let us lift on high the torch which dropped from the faltering hand of Edward A. Filene in 1937 and move forward to a better life.

"Hidden taxes. Don't we have enough to pay without you're finding them?"

August Administrative Meetings Changed From Quebec City to Madison

August meetings of the Cuna Executive Committee, Board of Directors of the Cuna Mutual Insurance Society, and the Administrative Committee of the Cuna Supply Cooperative will be held in Madison, Wisconsin on Thursday, Friday and Saturday, August 10, 11, and 12.

The National Board of Directors approved the recommendation of the administrative bodies to meet in Quebec City in August in order that they could participate in the ceremonies dedicating a new building to the memory of Alphonse DesJardins by the La Federation Des Caisses Populaire DesJardins. It was found, however, that hotel facilities required to carry on the functions of the administrative bodies were not obtainable.

The second choice by the majority of the members of the administrative bodies was Madison, Wisconsin.

Cover Picture

The Way I See It

Remarks From Australia

To: The Credit Union Bridge

We have just received the December issue of The Credit Union Bridge, and while we necessarily receive our copies late, each issue is eagerly sought after by myself and coeditors. I recall a statement from the report of our "Third Annual Meeting" held on December 9 last, it read: "It was mentioned that the Society has been procuring copies of The Credit Union Bridge, the official organ of CUNA of America, and that the publication has distinct educational value." To hear such a remark from the floor of an annual meeting, I think, speaks volumes indeed.

Commencing from March 1 of this year we will be publishing a quarterly magazine entitled "On The Credit Side" as one aspect of the promotional work carried on by our extension department which seeks to have the credit union idea better known in Australia (N.S.W.). I have asked the secretary to communicate details of our work to you and furnish copies of some recent reports that give you some conception of our progress and aims.

I would also like to take this opportunity of wishing you and all the credit union members associated with you our best wishes for a successful year during 1950 and also looking forward to greater activities in the co-operative and credit union field throughout the entire world.—*W. P. Epps, "Universal" Credit Unions Co-operative Limited, Sydney, Australia.*

A Valuable Reference Source

To: The Credit Union Bridge

I am always glad to see the announcement that the bound volumes of "The Credit Union Bridge" covering the past year are available. Enclosed you will find our check for $3.50 for the 1949 bound volumes.

I have found these books extremely valuable in preparing educational programs and annual meetings, as a source of material for talks before credit union groups, as a ready reference for authentic information in instructing credit union classes, and last, but by no means least, as a convenient way to keep copies of our magazine neat and clean and in chronological order. The bound volumes of "The Credit Union Bridge" are a "Must" in the proper operation of a good credit union.—*William Maasick, Treasurer-Manager, GMTC Employees Postmen Federal Credit Union.*

Community Value in Credit Unions

From: Illinois Credit Union News

(Taken from an address before East St. Louis Credit Union Chapter by B. O. Cooper, Auditor of Public Accounts for the State of Illinois.)

Not so long ago I read a study on community organization which pointed out that you could approach a man on most any subject—but that the subject of personal finances or how a person should spend his money is taboo. How a person should spend his own money is regarded by that person as his inalienable American right and nobody else's business. This subject is one of those islands of privacy which no outsider can safely intrude uninvited regardless of his relationship with a person.

And yet, in one community where a community organization of all forces in the area was uniting for the common welfare, the insecurity that came from economic insecurity was one of the greatest problems to solve. Through the formation of credit unions in the industries in that particular area, and even in the community after it had become a tightly knit organization, the disturbing problems of an individual's personal finances were discussed in a favorable climate and acceptable situation. The general level of individual security in the area gradually was improved.

I cite this situation to point up the far-reaching effects credit unions may have on the lives of the people it touches. If you are to continue to exert such a salutary influence, it is extremely important for you to examine your educational programs from time to time. They should take into account changing problems; they should be keyed to the interests of your members; above all, they should be systematic and planned to develop an integrated pool of knowledge. With such a program, your credit union continues to move forward.

As a closing thought, I'd like to leave you the challenging words of Alphonse Desjardins who started the credit union movement in North America.

The people's bank is based upon the high conception "union for life" instead of "struggle for Liberty."

Objects to Article

To The Credit Union Bridge

Please refer to an article in the April, 1950, Bridge, called an Open Letter to an American Statesman, written by Jerry Voorhis and entitled "The People's Business."

We would like to take exception to an article of this nature appearing in the Bridge. Obviously, the article is of a political nature and has no relation to the function or operation of a credit union. Inasmuch as the Bridge, we assume, was created for the purpose of being informative to the functions of a credit union, it should, therefore, restrict itself to articles relative to credit union and banking business.

Our credit union, in a sense, being of a cooperative nature, was created, in addition to its other good features, for the purpose of promoting good fellowship among its members. It is not our intent to discuss the merits or demerits of Mr. Voorhis's article. However, since the Bridge has printed this article, we may presume that its feeling is the same as Mr. Voorhis and that many of the subscribers to the Bridge feel the same way. May we, however, point out that there may also be many dissenters to this opinion. Unconsciously the Bridge has created two factions, the pro and the cons, whereas if this political article had never appeared these opinions could never have been formed.

We believe that a moralist should teach morals, a theologian theology, a politician politics, and the Bridge credit union business. It is therefore our hope that articles of this nature will no longer appear in the Bridge.

It might also be well to point out that the Bridge, enjoying the privilege of being exempt from federal taxation, should exercise every precaution to retain this status by refraining from printing political views.

Up to this time the Bridge has printed many fine articles. The article, entitled "The Major Factor in Consumer Credit" by Thomas C. Boushall, was found by us to be of extreme interest.—*A. J. Horner, Assistant Treasurer, Weeosy Federal Credit Union, New York City.*

Over the Top with 1037 Total

Thanks to all who helped in any way

By W. B. TENNEY

Assistant Director of Organization

THE BIG NEWS this month is the successful conclusion of our fourth annual drive to organize 1,000 new credit unions. We are extremely happy to tell you the total number of new credit unions reported during the twelve months from May 1, 1949, to April 30, 1950, was 1,037. To each and every person who had a hand in any way the achievement of our goal we say a sincere thanks. Your response to our plea for aid in organization has been most gratifying and together we have made a big step forward in bringing service to our fellowmen.

These annual drives were inaugurated in 1946 and the first one produced a total of only 366 new credit unions. We know some folks were a bit discouraged by that result and a few even felt the goal should be lowered. Courage prevailed, however, and in 1947 we listed 634 toward the same mark. In 1948 there was again a substantial gain with the total of 801 to urge us on. This year we hit the bull's-eye.

Leading leagues for the drive period, in total number organized, were: Texas with 81, Ontario with 70, California and Ohio, with 63 each, and Illinois with 60. Thirty-three leagues reached or exceeded their assigned quota, as shown on the Honor Roll below. Four of the districts were over their quota and two others were almost 90 per cent. With that kind of effort, the goal was bound to be reached.

The 142 new credit unions reported in April by 34 states and provinces made it the best month since June, 1941, when 143 were reported. It was 42 better than April last year and 34 better than March, 1950. Leading leagues for the month were: Ontario 19, Michigan 11, California, Manitoba, Maryland and Pennsylvania 9 each. In the first four months of 1950 a total of 419 new credit unions have been reported. The same months last year recorded only 332 and the same period of 1948 totalled but 297. Leading leagues for the four months are: Ontario 30, Texas 32, Michigan 26, California 25, and Ohio 23. In the month-to-month push (July there are still seven more members: California, Illinois, Michigan, New York, Ohio, Pennsylvania and Texas. Only eight junior members remain, however: Alabama, Connecticut, Maryland, Missouri, New Jersey, Ontario, Utah and Washington.

1,000 New Credit Union Drive

The standings of the various districts in the Drive just finished were:

District	Quota Organized	Per Cent
Southern	180	225	125.0
Eastern	162	186	114.8
Canadian	135	162	194.7
Central	130	145	240.3
Western	125	123	98.4
Northeastern	111	103	92.8
Midwestern	101	81	114

In previous Drives the Southern District was the only one which reached its quota and that was last year.

The following Honor Roll lists thirty-three leagues which reached 100 per cent or more of their quota:

League	Quota	Organized	Per Cent
Alaska*	4	3	300
Louisiana	11	28	255
Manitoba	12	25	208
Maryland	10	20	200
Texas	45	81	180
Ontario	46	70	152
Montana	4	7	175
Florida	12	19	158
Virginia	10	15	150
New Jersey	23	33	143
Ohio	43	63	146
Kansas	14	19	135
Alabama	15	17	130
Indiana	11	21	122
Washington	13	16	123
Utah	8	11	137
New Brunswick	4	5	125
North Dakota	3	4	133
Oregon	3	4	130
Michigan	42	56	119
New York	40	47	117
Massachusetts	26	30	115
Colorado	7	8	114
Nebraska	13	17	109
Missouri	28	31	107
Tennessee	16	17	106
California	60	62	103
Wisconsin	34	35	100
British West Indies*	5	5	100
Maine	3	3	100
New Hampshire*	1	1	100
Newfoundland*	1	1	100
Wyoming*	1	1	100

*Non-organized league.

Last year there were only twenty-three leagues that made the Honor Roll. During the first Drive, only thirteen leagues reached their quota.

Quotas and standings of the various leagues for the Drive were:

CANADIAN DISTRICT

Alberta (16) 14; British Columbia (29) 16; Manitoba (12) 25; New Brunswick (5) 6; Newfoundland (0) 1; Nova Scotia (30) 10; Ontario (46) 70; Prince Edward Island (5) 3; Quebec (5) 4; Saskatchewan (22) 15.

NORTHEASTERN DISTRICT

Connecticut (25) 17; Maine (3) 3; Massachusetts (26) 23; New Hampshire (3) 3; New York (40) 47; Rhode Island (10) 7; Vermont (12) 3.

EASTERN DISTRICT

Delaware (11) 0; District of Columbia (12) 4; Maryland (10) 20; New Jersey (23) 33; Ohio (43) 63; Pennsylvania (54) 44; Virginia (10) 15; West Virginia (10) 7.

CENTRAL DISTRICT

Illinois (68) 60; Indiana (17) 21; Michigan (47) 56; Wisconsin (18) 18.

MIDWESTERN DISTRICT

Iowa (20) 6; Kansas (14) 19; Minnesota (21) 7; Missouri (29) 31; Nebraska (11) 12; North Dakota (5) 6; South Dakota (5) 0.

SOUTHERN DISTRICT

Alabama (13) 17; Arkansas (4) 1; British South America (1) 0; British West Indies (5) 5; Canal Zone (2) 0; Florida (12) 19; Georgia (15) 10; Kentucky (13) 8; Louisiana (13) 29; Mississippi (5) 4; North Carolina (17) 15; Oklahoma (11) 8; Puerto Rico (9) 8; South Carolina (4) 3; Tennessee (16) 17; Texas (45) 81.

WESTERN DISTRICT

Alaska (0) 5; Arizona (6) 1; California (60) 62; Colorado (7) 8; Hawaii (6) 3; Idaho (6) 1; Montana (4) 2; Nevada (4) 1; New Mexico (5) 0; Oregon (5) 6; Utah (9) 11; Washington (13) 16; Wyoming (0) 1.

Volunteer Organizers Contest

The 1950 Volunteer Organizers Contest, which began March 1, is already off to a good start. Six persons have entered and three of them have reported their first credit union. Five of the six are previous contestants, but the newcomer is one of those in the scoring column. This year we will depart from our past custom and report only the names and scores of contestants who have reported one or more new credit

means in the contest. As of April 30, those persons are:

John Quinlan, Texas 1
Wilbur Richards, Ohio 1
Thomas Williams, Ohio 1

Congratulations on your success and best wishes for the remaining months to each of you.

Right now is the time to enter the contest. Any volunteer organizer is eligible and any contestant can win. Get an early start—today. Follow these simple rules:

1—Address a letter to Mr. T. W. Doig, Managing Director, Credit Union National Association, Madison 1, Wisconsin, stating your intention to enter the contest and listing any credit unions you have organized since March 1, 1950.

2—Soon after the organization of each new credit union, advise Mr. Doig of that fact.

3—On or before March 31, 1951 send Mr. Doig a complete list of all credit unions you have organized during the contest period.

With your entry letter ask for the free Volunteer Organizers Kit of useful material to help you in your efforts. The contest period runs from

PROTECT

YOUR MEMBERS' SAVINGS . . .

Your members' savings—their credit union funds—are protected everywhere and all the time under a Lumbermens Blanket Bond (Standard Form no. 23)—a contract especially designed to meet credit union needs.

Standard Form no. 23 combines nearly all forms of bond and insurance protection in ONE bond. And, the on-premises feature covers your organization's money or securities in your own or any office (except a U.S. post office) where the funds may be in the usual course of business. There is no need to accept burglary or robbery policies which limit the protection to your safe or immediate office.

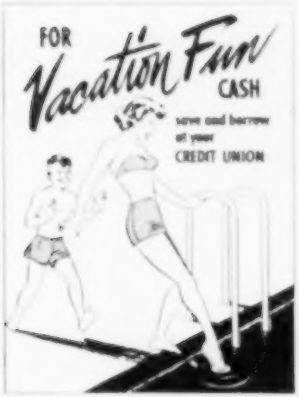
Get in touch with the CUNA Insurance Research division for detailed information.

Lumbermens MUTUAL CASUALTY COMPANY

Operating in New York state as (American) Lumbermens Mutual Casualty Company of Illinois

James S. Kemper, chairman — R. S. Kemper, president

• MUTUAL INSURANCE BUILDING, CHICAGO 40 •



July Poster-a-Month Poster

Telling Praise

FROM BUFFALO, NEW YORK:
"This credit union will not be without it since it has done so much for us."

FROM SPRINGFIELD, OHIO:
"We would not think of discontinuing this valuable service for these posters have given our credit union a well needed shot in the arm. During the first year of using these posters we have had approximately 250 new members and our loan balances have increased almost $70,000. I believe that this was due in great part from the use of these posters."

FROM TUCSON, ARIZONA:
"We find these posters a very effective means to relay our services to credit union members who may not be in close contact with the office. We certainly wish to continue our subscription."

FROM CUDAHY, WISCONSIN:
"Wouldn't be without it!"

POSTER-A-MONTH

One poster each month for one year $2.50. Each additional subscription to same address $1.25.

Single poster 25c. Each extra single poster to same address at same time 12½c.

All above prices less 20% to member credit unions in U.S.

Order from your league supply department or

Cuna Supply Cooperative

Madison 1, Wisconsin

In Canada: Hamilton, Ontario

Owned and operated by credit unions through their leagues.

League Organization Plaque

and

Volunteer Organizers Contest

By W. B. Tenney

THE LEAGUE Plaque awarded annually by CUNA for organization of new credit unions goes to Ontario this year. Action of the Board of Directors in Houston last May reinstated the system of crediting 75 points toward the award in each of four categories with the high total determining the winner. Ontario reported 79 new credit unions in the 12-month period and earned a total of 40 points. Prince Edward Island was in second place with a total of 33 points. Following is a description of the four categories and a list of leagues and scores in each.

Category 1—Most new credit unions per 1,000 of population.

League	Points Credit Unions	Number of Credit Unions Organized
Prince Edward Island	75	7
Alberta	56	16
Ontario	37	79
British Columbia	19	19
Manitoba	1	14

Category 2—Greatest percentage increase of credit unions organized this year over last year.

League	Points Credit Unions	Number of Credit Unions Organized
Alabama	75	3
Nova Scotia	75	3
New Brunswick	75	3
South Dakota	75	3
South Carolina	75	3

Category 3—Greatest increase in percentage of credit unions operating at end of year as compared with beginning of year.

League	Points Credit Unions	Number of Credit Unions Operating
Ontario	75	79
Louisiana	75	28
Rhode Island	75	4
Texas	75	69
Michigan	75	40

Category 4—Least percentage of liquidations. Georgia, Idaho, Iowa, Maine, Prince Edward Island, Quebec, Rhode Island, Saskatchewan and Virginia all had no liquidations reported during the period and therefore split the 75 points allotted to the category, each receiving 8.3 points.

Recap of total points earned:

Ontario	40
Prince Edward Island	33.3
Louisiana	25
Rhode Island	25.3
Alberta	20
Georgia	8.3
Idaho	8.3
Iowa	8.3
Maine	8.3
Quebec	8.3
Saskatchewan	8.3
Virginia	8.3
Manitoba	8
Michigan	8

1949 Volunteer Organizers Contest

The $100 prize in the individual Volunteer Organizers Contest this year was won by John Quinlan, of San Antonio, Texas, with a total of 11 new credit unions. More persons entered the 1949 contest than ever before, and a greater total number of credit unions resulted from their efforts. Sixteen of the seventeen contestants reported a total of 85 new credit unions. We are very grateful to all those persons for the work they have done and hope they will continue to enjoy such success. Official standings for the contest, which closed February 28, 1950, were:

Quinlan, Texas	11
Roberts, Ohio	10
MacKinnon, Michigan	10
Holder, Tennessee	9
Kane, New York	9
Dupont, Illinois	8
Powell, Pennsylvania	8
Gose, Indiana	5
Rose, Michigan	3
Hunt, Oklahoma	3
Fox, New York	3
Wiseman, Maryland	3
Jackson, Texas	3
Lardner, Michigan	3
Pompey, Louisiana	3
Ludwig, Illinois	3
Shuba, Pennsylvania	misrepresented

See the Organization Statistics issue of this issue for a report of the 1950 contest now running.

Open For Inquiry

How much do you know about your Social Security insurance? Can you answer all of the following questions? If you cannot, and the answers are important to you for your future welfare, why don't you write to or call at the nearest office of the Social Security Administration?

1. Why do I have a social security account number card, and what should I do with it?
2. What will this social security insurance do for me personally?
3. What will it do for my family in case of my death?
4. What should I do about it when I am 65 years of age?
5. What should my survivors do in case of my death?

If you know the answers, fine; but are you sure they are the right answers? Did you get your information from a social security office, or from some well-meaning friend who possibly could be mistaken?

Make sure that you have the correct information by securing it yourself from your social security field office, the office which was established for your convenience, and which will be glad to give you any assistance you may desire in social security matters.

The Measure of a Man

No thoughtful man ever came to the end of his life and had time and a little space of calm from which to look back upon it, who did not know and acknowledge that it was what he had done unselfishly and for others, and nothing else, that satisfied him in the retrospect, and made him feel that he had played the man. That alone seems to him the real measure of himself, the real standard of his manhood. And so men grow by having responsibility laid upon them, the burden of other people's business. Their powers are put out at interest, and they get usury in kind. They are like men multiplied. Each counts manifold. Men who live with an eye only upon what is their own are dwarfed beside them—seem fractions while they are integers. The trustworthiness of men trusted seems often to grow with the trust.—Woodrow Wilson, THE CONNECTICUT CREDIT UNION NEWS.

League Position Open

THE PENNSYLVANIA Credit Union League has a position open for a Field Representative in the Eastern area of Pennsylvania. Letters stating qualifications and salary desired should be addressed to William W. Pratt, Executive Director, 1522 Cherry Street, Philadelphia 2, Pennsylvania.

Watch Your Words

A careless word may kindle strife
A cruel word may wreck a life
A bitter word may hate instill
A brutal word may smite and kill
A gracious word may smooth the way
A joyous word may light the day
A timely word may lessen stress
A loving word may heal and bless.

—EXCHANGE.

Better Service Makes Your Credit Union
More Important to the Members

Share

The CUNA Automobile Insurance Program

With your members

"A" Loan Service

Stop 1: To make application for a credit union loan and automobile insurance.

Stop 2: To return to the credit union to sign the note, chattel mortgage, and to get the check.

"B" Loan Service

Stop 1: To make application for a credit union loan.

Stop 2: To make application at another office for automobile insurance.

Stop 3: To return to the credit union to sign the note, chattel mortgage, provide loss payable clause on adequate automobile insurance coverage, and get the check.

Stop 4: To return to the automobile insurance company to pay the premium out of the loan.

Offer the CUNA Automobile Insurance Program For Dependable and Complete Service

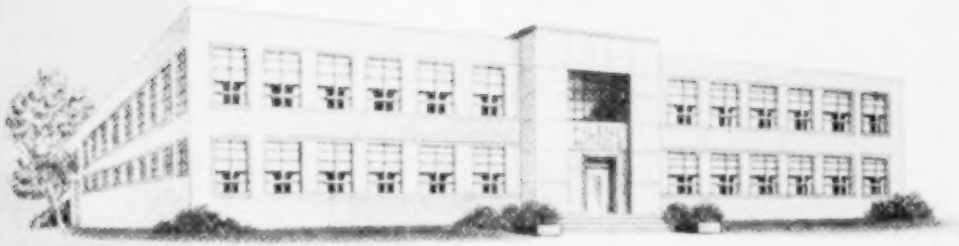
For further information write Cuna or our Credit Union Insurance Department.

EMPLOYERS MUTUALS of WAUSAU

Employers Mutual Liability Insurance Company of Wisconsin

Home Office: Wausau, Wisconsin

Credit Union Insurance Department: Appleton, Wisconsin



The Permanent Home of CUNA Mutual

CUNA Mutual, your credit union owned and operated insurance company, is happy to announce that this month our Home Office will become permanently located in Filene House, the new international headquarters of the credit union movement.

More and more credit unions consider CUNA Mutual's Loan Protection and Life Savings insurance *a necessary part* of good credit union service . . . and increasingly, credit union members are turning to CUNA Mutual to fill their individual life insurance needs at lowest cost, the credit union way. They like dealing with a company they own and operate.

We appreciate this confidence and we pledge ourselves to continue serving credit union people not for profit, not for charity, but for service—in the tradition of our first president, Edward A. Filene, founder of the credit union movement in North America.

CUNA MUTUAL
INSURANCE SOCIETY

MADISON, WISCONSIN
HAMILTON, ONTARIO
Credit Union Owned & Operated